

Company registration number 01138100 (England and Wales)

**B.G. HICKS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

**PAGES FOR FILING WITH REGISTRAR**

**B.G. HICKS LIMITED**

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**B.G. HICKS LIMITED****BALANCE SHEET****AS AT 31 JANUARY 2023**

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Investment properties	3	2,250,000	1,500,000
<b>Current assets</b>			
Debtors	4	35,187	59,179
Cash at bank and in hand		3,597	4,040
		38,784	63,219
<b>Creditors: amounts falling due within one year</b>	5	(43,710)	(30,889)
<b>Net current (liabilities)/assets</b>		(4,926)	32,330
<b>Total assets less current liabilities</b>		2,245,074	1,532,330
<b>Creditors: amounts falling due after more than one year</b>	6	(546,145)	(588,956)
<b>Provisions for liabilities</b>		(248,581)	(46,421)
<b>Net assets</b>		1,450,348	896,953
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Revaluation reserve		1,363,663	815,823
Profit and loss reserves		86,585	81,030
<b>Total equity</b>		1,450,348	896,953

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 11 April 2023 and are signed on its behalf by:

Mr T F Hicks  
**Director**

**Company Registration No. 01138100**

**B.G. HICKS LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JANUARY 2023**

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 February 2021</b>	100	815,823	69,440	885,363
<b>Year ended 31 January 2022:</b>				
Profit and total comprehensive income for the year	-	-	11,590	11,590
<b>Balance at 31 January 2022</b>	100	815,823	81,030	896,953
<b>Year ended 31 January 2023:</b>				
Profit for the year	-	-	553,395	553,395
Other comprehensive income:				
Tax relating to other comprehensive income	-	(202,160)	202,160	-
Total comprehensive income for the year	-	(202,160)	755,555	553,395
Transfers	-	750,000	(750,000)	-
<b>Balance at 31 January 2023</b>	100	1,363,663	86,585	1,450,348

## **B.G. HICKS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023**

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#### **1 Accounting policies**

##### **Company information**

B.G. Hicks Limited is a private company limited by shares incorporated in England and Wales. The registered office is Langland Road, Reevesland Industrial Estate, Newport, Gwent, United Kingdom, NP19 4PT.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes.

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods and services provided.

##### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss. .

##### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

##### **1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**B.G. HICKS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	2	2

**3 Investment property**

	<b>2023</b>
	<b>£</b>
<b>Fair value</b>	
At 1 February 2022	1,500,000
Revaluations	750,000
At 31 January 2023	2,250,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 January 2023 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

**B.G. HICKS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2023****4 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	35,187	59,179
	<u>          </u>	<u>          </u>

**5 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	40,240	25,870
Corporation tax	1,303	2,852
Other taxation and social security	2,167	2,167
	<u>          </u>	<u>          </u>
	<u>43,710</u>	<u>30,889</u>

Included in creditors above is a bank loan of £40,240 (2022 - £25,870) secured over the investment property.

**6 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	546,145	588,956
	<u>          </u>	<u>          </u>

Included in creditors above is a bank loan of £546,145 (2022: £588,956) secured over the investment property.

Amounts included above which fall due after five years are as follows:

Payable by instalments	368,128	474,510
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**8 Related party transactions**

At the year end B.G. Hicks Limited was owed by B & T Hicks (Transport) Limited £10,187 (2022 : £34,179) Limited which is included in debtors: amounts falling due within one year. B.G. Hicks Limited and B & T Hicks (Transport) Limited have common directors and shareholders.

At the year end B.G. Hicks Limited was owed by Parc Property Developments Limited £25,000 (2022 : £25,000) which is included in debtors: amounts falling due within one year. B.G. Hicks Limited and Parc Property Developments Limited have common directors and shareholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.